



RICK SNYDER
GOVERNOR

STATE OF MICHIGAN
DEPARTMENT OF NATURAL RESOURCES
LANSING



RODNEY A. STOKES
DIRECTOR

April 11, 2012

The Honorable Tom Casperson, Chair
Senate Committee on Natural Resources,
Environment and Great Lakes
705 Farnum Building
P.O. Box 30036
Lansing, Michigan 48909-7536

The Honorable Frank Foster, Chair
House Committee on Natural Resources,
Tourism, and Outdoor Recreation
S-1486 House Office Building
P.O. Box 30014
Lansing, Michigan 48909-7514

The Honorable Mike Green, Chair
Senate Appropriations Subcommittee
on Natural Resources
805 Farnum Building
P.O. Box 30036
Lansing, Michigan 48909-7536

The Honorable Jon Bumstead, Chair
House Appropriations Subcommittee
on Natural Resources
S-1289 House Office Building
P.O. Box 30014
Lansing, Michigan 48909-7514

Dear Senators Casperson and Green and Representatives Foster and Bumstead:

In compliance with Section 1902(6) of PA 451 of 1994, as amended, the Department of Natural Resources (DNR) is providing the following summary of Fiscal Year 2010-2011 revenue and expenditures for the Michigan Natural Resources Trust Fund (MNRTF).

Revenue	Amount
Oil, gas & mineral royalties ¹	\$33,341,100
Easement revenue	\$12,300
Common cash earnings	\$378,800
Transfer from CMI – Local Fund ²	\$1,832,600
Gain on sale of investments	\$6,343,200
Investment revenue (including unrealized losses) ³	\$9,410,100
Miscellaneous revenue	\$54,200
Total Revenue	\$51,372,300

¹Oil, gas, & mineral royalty revenue previously received by the MNRTF was recorded in the Park Endowment Fund once the MNRTF accumulated principal balance reached the cap of \$500 million in May of 2011.

²P.A. 50 of 2011 authorized the transfer of surplus funds in the Clean Michigan Initiatives – Local Fund to the MNRTF.

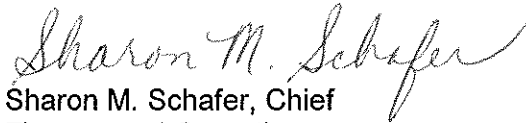
³Unrealized losses on investments totaled (\$7,803,200) for Fiscal Year 2010-2011.

Expenditure Description	Amount
Salaries, wages, fringes, and retirement	\$2,064,400
Vehicle and travel services and travel	\$13,300
Contractual services, supplies, and materials	\$973,100
Land & buildings	\$8,887,900
Information technology	\$352,800
Payments to locals & private groups	\$26,229,400
Payments to other departments	\$315,500
Transfer to State Park Endowment Fund	\$10,000,000
Miscellaneous	\$337,100
Total Expenditures	\$49,173,500

A total of \$116,152,700 was appropriated from the MNRTF for Fiscal Year 2010-2011. The fund began the fiscal year with an available fund balance of \$72,530,600 and ended the fiscal year with an available fund balance of \$45,351,600.

If you have any questions, please feel free to contact me.

Sincerely,



Sharon M. Schafer, Chief
Finance and Operations
517-241-5482

cc: Senate Committee on Natural Resources, Environment and Great Lakes Members
House Committee on Natural Resources, Tourism, and Outdoor Recreation Members
Senate Appropriations Subcommittee Members
House Appropriations Subcommittee Members
Mr. Josh Sefton, Senate Fiscal Agency
Ms. Viola Wild, House Fiscal Agency
Mr. John Nixon, State Budget Director, Department of Technology, Management
and Budget (DTMB)
Mr. Jacques McNeely, DTMB
Ms. Jennifer Harrison, DTMB
Director Rodney A. Stokes, DNR
Acting Natural Resources Deputy, DNR
Mr. Trevor VanDyke, Legislative Liaison, DNR
Mr. Erik Eklund, DNR